

DRAFT 09/04/03

CITT

(CITIZENS' INDEPENDENT TRANSPORTATION TRUST)

BUDGET AND FINANCE COMMITTEE

TUESDAY, SEPTEMBER 16, 2003, 2:00 – 4:00 am

Metro Dade Center, 111 NW 1st Street, 18th Floor, Conference Room 18-1

AGENDA

1. Roll Call

2.1 Welcome and introductions

2.2 Preliminary comments by visitors

3. Approval of Agenda after suggested additions or deletions

4. Chairperson's comments. Our mission is to review the County Manager's revised budget for transportation (Agenda Item 6), expected September 11 or 12, and to recommend action for the CITT. However, the Second Budget Hearing is September 17, so we need to prepare any response to offer on behalf of the CITT then. Agenda Item 7 concerning the long-term cash flow projections also is directly relevant for our budget analysis. Agenda Item 9 has two CITT internal items for response to the Project Review Committee before its meetings September 17.

5. Approval of Minutes, Budget and Finance Committee, August 28, 2003 (enclosed)

6. The County 2003-2004 budget for transportation

6.1 The letter of engagement with the accounting firms KPMG/Brunson and Sharpton to review the budget in terms of the requirements of the People's Transportation Plan (PTP). We expect that the County will have engaged KPMG/Brunson and Sharpton and that their staff will participate in our meeting.

6.2 County Manager's revised budget for transportation. Review. Analysis from KPMG/Brunson and Sharpton. Decision on testimony at Second County Budget Hearing, Sept. 17. Decision on recommendations to the CITT.

7. The cash flow projections to 2031, prepared for OPTM by Public Financial Management (PFM). We await this newest version taking into account the recent performance and revenue data.

8. Follow-up on MDT-generated revenues with service increases since Nov. 5, 2002, Alberto Parjus, OPTM (further analysis, comment, and questions enclosed)

9. Matters of CITT operations, raised in the Aug. 13 and 27 Project Review Committee meetings.

9.1 Review draft of proposed CITT bylaws referring to Budget and Finance Committee, enclosed

9.2 Staff needed to report directly to the CITT, from perspective of Budget & Finance Committee; Summary starter suggestions, enclosed

10. Further New Business and items for future consideration, including transportation related staffing and salaries (which may be handled by the Project Review Committee and which may be part of the review of the revised 2003-2004 budget) and long-term bonding.

11. Further Comment from members, County Agencies, Public.

12. Adjournment.

August 27, 2003, edited for September 16, 2003

Agenda Item 8. The Budget & Finance Committee may approve its recommendations on Aug. 28 or make assignments for further work on proposals to be brought to the committee in early September.

8.1 Review draft of proposed CITT bylaws from Lt. Col. Antonio Colmenares:

"I have attached a copy of the Bylaws, and would ask that you provide me the info for your committee. The intent is to have you and your members work on your committee responsibilities. Send it to me as soon as you are done and I will merge it and have it ready for review by all the other members by the 17th of September. Thanks again for your diligence in this matter."

Duties of Budget and Finance Committee

The Budget and Finance Committee shall have general charge and custody of all financial assets and records deriving from the County Transit System Surtax as adopted by Ordinance No. 02-116.

The Budget and Finance Committee shall also:

- A. Provide a report on the financial affairs at each meeting in accordance with such guidelines as may be required by the CITT Trust or governing Laws;
- B. Review documents that create a financial obligation and provide recommendations to the Trust prior to action thereon;
- C. Prepare projected "Trust" balance sheets in accordance with requirements of the CITT Trust, for consideration and adoption by the Trust before the end of the fiscal year, herein declared to be July 1 through June 30;
- D. Cooperate and assist with CITT standing or special Committees in conducting programmed and un-programmed financial audits.

Comment: We will want to add reference to Ordinance No 02-117, which states the Powers and Duties of the CITT.

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8.2 Staff needed directly accountable to the CITT, input from Budget & Finance Committee.

At the August 13, 2003, meeting, the Project Review Committee, approved a recommended action to the CITT to begin negotiations with the County Manager for the assignment of some staff directly responsible to the CITT. For that meeting, on short notice the OPTM staff serving the CITT prepared a draft "Duties of the CITT Staff," which listed 50 tasks.

The 50 tasks included the many administrative tasks to keep the CITT operating: public notification of meetings: preparation and distributions of materials for the CITT and its committees; minutes for all CITT meetings and committee meetings, and serving the CITT Nominating Committee. Some functions on the list are more geared to the CITT specialized staff: planning presentations at meetings, preparing legislation and resolutions for the CITT or on behalf of the CITT.

At the Project Review Committee, it was agreed that the CITT Committees should provide their own lists of the functions for an independent CITT staff to carry out.

Here are some starter suggestions reflecting the responsibilities of the Budget and Finance Committee and the related functions of the CITT.

1. In view of the requirements of the basic ordinances of the People's Transportation Plan (PTP) and the financial and operational requirements for the implementation of the promised improvements, CITT Staff is to provide a review, analysis, and summary of the following, including arrangement for needed consulting services in accordance with the County Procedures described in the Ordinances:

The County Budgets and Budget revisions pertaining to transportation, including of the operations of the CITT.

The County projections of cash flow and financial feasibility; through 2031 or longer;

The County plans for capital expenditure and long-term bonding.

The Municipalities' reports of expenditures for transportation using the 20 % of surtax receipts.

2. CITT staff is to review the analysis of all major PTP projects, and particularly any projects or proposals not included in the PTP in terms of the following [from CITT resolution of July 29, 2003]:

- a detailed justification of the need for the additionally proposed project;
- the impact of not implementing the improvement and how the project furthers the goals of the PTP;
- a timeline detailing the benchmarks to be achieved;
- a total budget for the project;
- cash flow analysis by fiscal year;
- the impact of the project funding on other PTP approved projects.

3. CITT staff is to review all audits related to the CITT (this may not be part of the responsibilities of the Budget and Finance Committee).

Submitted by Theodore Wilde, August 27, 2003